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STATE OF SOUTH CAROLINA) THIRD AMENDMENT TO LEASE
) AND CORRECTIVE
COUNTY OF CHARLESTON) MEMORANDUM OF LEASE

THIS THIRD AMENDMENT TO LEASE AND CORRECTIVE MEMORANDUM OF LEASE (this “**Third Amendment and Corrective Memorandum**”) is made as of this 8th day of December, 2005, by and between 834 ORLEANS ROAD, LLC, a South Carolina limited liability company (successor-in-interest to W.C. Varn, an individual), having an address of 1704 Wallenberg Boulevard, Charleston, South Carolina 29407 (“**Landlord**”) and TOYS “R” US-DELAWARE, INC., successor in interest to Toys “R” Us, Inc., a Delaware corporation having an address at One Geoffrey Way, Wayne, New Jersey 07470 (“**Tenant**”).

WITNESSETH

WHEREAS, Landlord and Tenant entered into that certain lease dated as of June 18, 1987, a memorandum of which was recorded on July 8, 1987 in Book T-166 at Page 689 in the Charleston County RMC Office (the **“Memorandum of Lease”**); and that certain unrecorded First Amendment of Lease, dated August 18, 1993; and that certain Second Amendment of Lease dated October 12, 1994 and recorded on March 3, 1995, in Book C-253 at Page 165 (collectively, the **“Lease”**), with respect to certain premises consisting of approximately four (4) acres, located at Sam Rittenburg Boulevard and Orleans Road in Charleston, South Carolina, and are more particularly described on EXHIBIT A attached hereto and made a part hereof (the **“Demised Premises”**); and

WHEREAS, the legal description of the Demised Premises annexed to the Lease and the Memorandum of Lease as Exhibit A ("**Legal Description**") requires modification to reflect the description of the Demised Premises as indicated on that certain plat dated April 15, 1993, and recorded in Plat Book CN at Page 101; and

WHEREAS, Landlord has entered into that certain Declaration of Commercial Easement and Restrictions, dated October 8, 1993, and recorded October 28, 1993, in Book X233 at Page 722 (the "**Declaration**"), affecting Parcel 4, within which the Demised Premises are located; and

WHEREAS, Exhibit D of the Lease provides for Permitted Encumbrances affecting the Demised Premises; and

WHEREAS, Landlord and Tenant mutually desire by this Third Amendment and Corrective Memorandum to (a) include the requisite words of grant necessary to provide valid notice of the conveyance of a leasehold interest in the Demised Premises; (b) confirm the existence of the Lease; (c) correct the Legal Description in both the Lease and Memorandum of Lease, and; (d) amend Exhibit D of the Lease to include the Declaration.

NOW, THEREFORE, in consideration of the foregoing by the parties hereto and for other good and valuable consideration referred to therein, the receipt and adequacy of which are hereby acknowledged by each party hereto, Landlord and Tenant hereby confirm the following:

1. Capitalized Terms. Capitalized terms used herein and not otherwise defined shall be as defined in the Lease, the Memorandum of Lease or the Declaration, as the case may be.

2. Legal Description. Exhibit A of the Lease and the Memorandum of Lease is hereby deleted in its entirety and replaced by Exhibit A annexed hereto.

3. Words of Grant. The second sentence in the first paragraph of the Preliminary Statement contained in the Memorandum of Lease is deleted in its entirety and replaced with the following words of grant:

"Landlord has leased to Tenant and Tenant has hereby leased from Landlord the Demised Premises, on the date hereof and under the terms contained in that certain lease of even date (the "Lease")."

4. Declaration. Landlord hereby expressly acknowledges that the restrictions contained in the Declaration do not apply to the Demised Premises, and that the sight easements encumbering Parcel 4 contained therein are subject to the Lease.

5. Exhibit D. Exhibit D is hereby modified to include the following language:

7. Declaration of Commercial Easement and Restrictions, dated October 8, 1993, by Canal Street Properties, Inc. and W.C. Varn, recorded in the RMC Office for Charleston County in Book X233 at Page 722.

6. Approval. Landlord represents to Tenant that no consent or approval is required or necessary to be obtained by Landlord in order for this Third Amendment to become binding and effective and remain binding and effective on the holders of any instruments or interests in the Shopping Center or any portion thereof, to which this Lease and/or this Third Amendment is subject and subordinate. Landlord shall indemnify and hold Tenant harmless against all actions, claims or suits brought by other tenants, owners or occupants of the Shopping Center, or other third parties and all losses, damages and expenses related thereto, including, without limitation, reasonable attorney fees, which are incurred as a result of or in connection with Tenant's entering into this Third Amendment.

7. Ratification. Except as specifically modified, amended and supplemented as set forth herein, all of the terms and conditions of the Lease shall continue to remain in full force and effect and are hereby ratified and confirmed.

8. Counterparts. This Third Amendment and Corrective Memorandum may be executed in counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same agreement. The signature of a party to any counterpart may be attached to any other counterpart.

9. Binding Effect. This Third Amendment and Corrective Memorandum shall be binding upon, and inure to the benefit of, the parties hereto and their respective heirs, personal representatives, successors and assigns.

[SIGNATURES APPEAR ON FOLLOWING PAGE.]

IN WITNESS WHEREOF, the parties have executed this Third Amendment and Corrective Memorandum as of the day and year first above written.

Signed, Sealed and Delivered in the Presence of:

By: [Signature]

By: [Signature]

Signed, Sealed and Delivered in the Presence of:

By: [Signature]

By: [Signature]

LANDLORD:

834 ORLEANS ROAD, LLC, a South Carolina limited liability company

By: [Signature]

Name: M. Stephen Varn

Title: Manager

TENANT:

TOYS "R" US-DELAWARE, INC., a Delaware corporation

By: [Signature]

Name: Michael L. Tumolo

Title: Vice President - Real Estate Counsel

STATE OF S. CAROLINA)

) ss.:

COUNTY OF CHAREESTON)

The foregoing instrument was acknowledged before me this 16th day of November, 2005 by M. Stephen Varn of 834 ORLEANS ROAD, LLC, a South Carolina limited liability company, on behalf of the corporation.

Signature: [Signature] (Affix Notarial Seal)

Print Name: RANDOLPH W. COOPER

My Commission Exp: 5/19/2010

STATE OF NEW JERSEY)
) SS.
COUNTY OF PASSAIC)

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On this 8 day of December, 2005, before me, personally appeared the undersigned officer, Michael L. Tumolo, who acknowledged herself/himself to be VP RE Counsel of TOYS "R" US-DELAWARE, INC., and that s/he as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by herself/himself in such capacity.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Signature: Laura Ann Vitobello

(Affix Notarial Seal)

Print Name: _____

LAURA ANN VITO BELLO
NOTARY PUBLIC OF NEW JERSEY
COMMISSION EXPIRES JUNE 4, 2008
RID 2301697

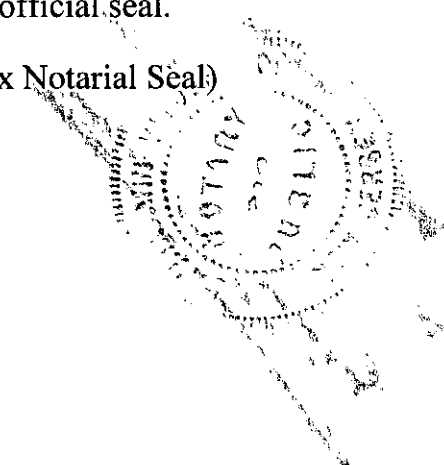


EXHIBIT A

LEGAL DESCRIPTION OF DEMISED PREMISES

ALL that piece, parcel or tract of land situate, lying and being in the City of Charleston, Charleston County, South Carolina, measuring and containing 4.328 acres, more or less, shown and identified as "Parcel 4" on a plat entitled, "PLAT SHOWING LINE ADJUSTMENTS OF THE LANDS OF WILBER C. VARN AND CANAL STREET PROPERTIES, INC., CITY OF CHARLESTON, CHARLESTON COUNTY, S.C." by Forsberg Engineering & Surveying, Inc. dated April 15, 1993 and recorded in Plat Book CN at page 101 in the RMC Office for Charleston County, South Carolina.

Tms # 351-13-00-038

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RECORDER'S PAGE

NOTE: This page **MUST** remain
with the original document



Filed By:

McNair Law Firm, P.A.

100 Calhoun St.
Charleston

29401

FILED

December 20, 2005

4:10:08 PM

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Charlie Lybrand, Register
Charleston County, SC

DESCRIPTION **AMOUNT**

misc/	\$ 12.00
Postage	

TOTAL	\$ 12.00
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DRAWER:

	A - bmm
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DO NOT STAMP BELOW THIS LINE